

INDIANA STATE FAIRGROUNDS – ECONOMIC IMPACT DATA

Background

Indiana University economics and public-policy research expert Bruce Jaffee, Ph.D., conducted an economic-impact study of the Indiana State Fairgrounds over the past 12 months. The study gathered data regarding the amount of direct spending the fairgrounds, the Pepsi Coliseum and the Indiana State Fair generates for the local economy. Below are the key findings and other crucial analysis points the study revealed.

Key Impact Findings

- Total impact -- The study revealed that the combined activities at the Indiana State Fairgrounds in 2011 contributed \$124 million to the local economy.
 - This number excludes an additional \$34 million in spending from Marion County residents.
- Pepsi Coliseum – In a separate study, the economic impact of the Pepsi Coliseum was found to be \$89 million in itself, when including direct spend from Marion County residents.
- Indiana State Fair -- \$26.2 million of the total economic impact resulted from the 17-day Indiana State Fair event.
- Fairgrounds -- \$24.8 million of the total economic impact resulted from year-round activities on the fairgrounds.
- Tax Revenue -- \$8 million in local and state tax revenue was generated from the economic impact of the Indiana State Fairgrounds.

Key Analysis Points

- The total economic contribution represents direct spending, and is comparable in economic impact to an organization with approximately 500 employees.
 - The Indiana State Fair operation as a whole employs only 60 full-time employees.
- The Pepsi Coliseum is the key economic contributor to the Indiana State Fairgrounds.
- If the Pepsi Coliseum forgoes much-needed renovations, the fairgrounds will lose significant revenue as livestock, motorsports and other current entertainment business is drawn to other venues out of the local economy, or out of state.
- Unlike the Final Four or the Super Bowl, the Indiana State Fairgrounds generates this impact year over year, much like an industry, rather than an event.

Bio Information

Bruce Jaffee, Ph.D., is a professor of business economics and public policy with the Indiana University Kelley School of Business in Bloomington, Ind. He has studied the economic impact of the Indiana State Fairgrounds for a decade, and has provided economic impact research for a number of prominent Indiana events and venues. Print-quality Photo:

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